

CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N.Y. 10005

212 HANOVER 2-3000

INTERNATIONAL TELEX: 620976

TELETYPE: 710-581-0338

TELEX: 125547

COUNSEL

ROSWELL L. GILPATRICK
CARLYLE E. MAW

L. R. BRESLIN, JR.
GEORGE B. TURNER
JOHN H. MORSE
HAROLD R. MEDINA, JR.
CHARLES R. LINTON

4, PLACE DE LA CONCORDE
75008 PARIS, FRANCE
TELEPHONE: 265-81-54
TELEX: 290530

33 THROGMORTON STREET
LONDON, EC2N 2BR, ENGLAND
TELEPHONE 01-606-1421
TELEX: 8814901

CABLE ADDRESSES
CRAVATH, N.Y.
CRAVATH, PARIS
CRAVATH, LONDON E. C. 2

MAURICE T. MOORE
BRUCE BROMLEY
ALBERT R. CONNELLY
FRANK H. DETWEILER
GEORGE G. TYLER
WILLIAM B. MARSHALL
RALPH L. McAFEE
ROYALL VICTOR
ALLEN H. MERRILL
HENRY W. DE KOSMIAN
ALLEN F. MAULSBY
STEWART R. BROSS, JR.
HENRY P. RIORDAN
JOHN R. HUPPER
SAMUEL C. BUTLER
WILLIAM J. SCHRENK, JR.
BENJAMIN F. CRANE
FRANCIS F. RANDOLPH, JR.
JOHN F. HUNT
GEORGE J. GILLESPIE, III
RICHARD S. SIMMONS
WAYNE E. CHAPMAN
THOMAS D. BARR
MELVIN L. BEDRICK

GEORGE T. LOWY
ROBERT ROSENMAN
JAMES H. DUFFY
ALAN J. HRUSKA
JOHN E. YOUNG
JAMES M. EDWARDS
DAVID G. ORMSBY
DAVID L. SCHWARTZ
RICHARD J. HIEGEL
FREDERICK A. O. SCHWARZ, JR.
CHRISTINE BESHAR
ROBERT S. RIFKIND
DAVID O. BROWNWOOD
PAUL M. DODYK
RICHARD M. ALLEN
THOMAS R. BROME
ROBERT D. JOFFE
ROBERT F. MULLEN
ALLEN FINKELSON
RONALD S. ROLFE
JOSEPH R. SAHID
PAUL C. SAUNDERS
MARTIN L. SENZEL

RECORDATION NO. 9498-1

JUN 20 1978 - 4 05 PM

INTERNATIONAL COMMERCE COMMISSION

June 30, 1978

Chicago, Rock Island and Pacific Railroad Company
Lease Financing Dated as of May 1, 1978
9.25% Conditional Sale Indebtedness Due 1994
Flat Cars and Auto Racks

Dear Mr. Oswald:

Pursuant to Section 20c of the Interstate Commerce Act and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of Great American Management Services, Inc. for filing and recordation counterparts of the following documents:

1(a) Conditional Sale Agreement dated as of May 1, 1978, between First Security State Bank, as Trustee, and Portec, Inc. (Paragon Division);

(b) Agreement and Assignment dated as of May 1, 1978, between Portec, Inc. (Paragon Division) and First Security Bank of Utah, N.A.

2(a) Lease of Railroad Equipment (Auto Racks) dated as of May 1, 1978, between William M. Gibbons, Trustee of the Property of Chicago Rock Island and Pacific Railroad Company and First Security State Bank, as Trustee;

(b) Lease of Railroad Equipment (Flat Cars) dated as of May 1, 1978, between Great American Management Services, Inc. and First Security State Bank, as Trustee;

8-181A165

JUN 30 1978

507

INTERNATIONAL COMMERCE COMMISSION

(c) Assignment of Leases, Reassignment of Sublease, Assignment of Surety Bonds and Agreement dated as of May 1, 1978, between First Security State Bank, as Trustee, and First Security Bank of Utah, N.A., as Agent;

3(a) Sublease of Railroad Equipment dated as of May 1, 1978, between William M. Gibbons, Trustee of the Property of Chicago, Rock Island and Pacific Railroad Company and Great American Management Services, Inc.; and

(b) Assignment of Sublease and Agreement dated as of May 1, 1978, between Great American Management Services, Inc. and First Security State Bank, as Trustee.

The names and addresses of the parties to the aforementioned Agreements are as follows:

(1) Vendor-Assignee-Agent:

First Security Bank of Utah, N.A.
79 South Main Street
Salt Lake City, Utah 84111

(2) Trustee-Owner-Trustee-Lessor:

First Security State Bank
79 South Main Street
Salt Lake City, Utah 84111

(3) Builder-Vendor:

Portec, Inc. (Paragon Division)
300 Windsor Drive
Oak Brook, Illinois 60521

(4) Lessee-Sublessor:

Great American Management Services, Inc.
c/o Thayer, Ringoen & Macdonald
50 California Street (Suite 2800)
San Francisco, California 94111

(5) Trustee-Railroad-Sublessee-Debtor-Lessee:

William M. Gibbons, Trustee of the Property
of Chicago, Rock Island and Pacific

Railroad Company
322 South Michigan Avenue
Chicago, Illinois 60604

(6) Surety:

Great American Insurance Company
580 Walnut Street
Cincinnati, Ohio 45202

Please file and record the documents referred to in this letter and cross-index them under the names of the Vendor-Assignee-Agent, the Trustee-Owner-Trustee-Lessor, the Builder-Vendor, the Lessee-Sublessor, the Trustee-Railroad-Sublessee-Debtor-Lessee and the Surety.

The equipment covered by the aforementioned documents consists of the following:

147 Flat Cars, bearing identifying numbers
ROCK 990000 through ROCK 990146;

147 Bi-Level Auto Racks, attached to Flat
Cars bearing identifying numbers ROCK 990000
through ROCK 990146;

82 Flat Cars, bearing identifying numbers
ROCK 995000 through ROCK 995081; and

82 Tri-Level Auto Racks, attached to Flat
Cars bearing identifying numbers ROCK 995000
through ROCK 995081.

There is also enclosed a check for \$200 payable to the Interstate Commerce Commission, representing the fee for recording the Conditional Sale Agreement and related Agreement and Assignment (together constituting one document), the Lease of Railroad Equipment (Auto Racks) and the Lease of Railroad Equipment (Flat Cars) and related Assignment of Leases, Reassignment of Sublease, Assignment of Surety Bond and Agreement (together constituting two documents) and the Sublease and related Assignment of Sublease and Agreement (together constituting one document).

Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one copy of the instruments for your files. It is

requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,


John W. White
As Agent for Great American
Management Services, Inc.

Robert L. Oswald, Esq., Secretary,
Interstate Commerce Commission,
Washington, D. C. 20423

Encls.

23

BY HAND

Chicago, Rock Island and Pacific Railroad
Lease Financing Dated as of May 1, 1
9.25% Conditional Sale Indebtedness due
Flat Cars and Auto Racks

Distribution of Execution Counterpar

Participation Agreement

	4 RI -----
	(1)
	4 Owner -----
	(1)
CS&M 28-- Agent-----	4 GAMS -----
(1)	(1)
	4 INV -----
	(1)
	4 O-T -----
	(1)
	4 Builder -----
	(1)
	3 CS&M

Conditional Sale Agreement

	9 Builder-----
	(1)
CS&M 18-----	9 Owner-Trustee----
	(1)

Auto Rack Lease

	9 RI-----
	(1)
CS&M 18-----	9 O-T-----
	(1)

Flat Car Lease

	9 GAMS-----
	(1)
CS&M 18-----	9 Owner-Trustee----
	(1)

Sublease

	9 GAMS-----
	(1)
CS&M 18-----	9 R.I.-----
	(1)

Sublease Assignment

			1	ICC
	9	GAMS-----8	WC&P---	7 CS&M
		(1)		
CS&M 27-----	9	Owner-Trustee-8	WC&P---	1 ICC
		(1)		7 CS&M
	9	R.I.-----8	WC&P---	1 ICC
		(1)		7 CS&M

Assignment of Leases, Reassignment of Sublease, Assignment of Surety Bond and Agreement

			1	ICC
	11	Agent-10-O-T--9	WC&P---	8 CS&M
		(1) (1)		
	10	GAMS-----9	WC&P---	1 ICC
CS&M 41-----		(1)		8 CS&M
	10	RI-----9	WC&P---	1 ICC
		(1)		8 CS&M
	10	GA Ins. Co.--9	WC&P---	1 ICC
		(1)		8 CS&M

Agreement and Assignment

			1	ICC
	11	Agent-10-O-T--9	WC&P---	8 CS&M
		(1) (1)		
	10	Builder-----9	WC&P---	1 ICC
		(1)		8 CS&M
	10	GAMS-----9	WC&P---	1 ICC
CS&M 51-----		(1)		8 CS&M
	10	GA Ins. Co.---9	WC&P---	1 ICC
		(1)		8 CS&M
	10	RI-----9	WC&P---	1 ICC
		(1)		8 CS&M

Trust

	8	Owner-Trustee--7	CS&M
CS&M 16-----		(1)	
	8	Owner-----7	CS&M
		(1)	

Surety Bonds

Original bond (Flat Cars and Auto Racks)

GAMS 1-----1-Surety-----1-Owner-Trustee-----1-Agent
copies:

Surety-----2-CS&M
(makes 2 copies)
Owner-Trustee-----2-CS&M
(makes 2 copies)

Acknowledgement and Approval of Flat Car Bond

5-Owner-----4-CS&M
(1)
GAMS 10-----
5-Investor-----4-CS&M
(1)

Acknowledgement and Approval of Auto Rack Bond

5-Owner-----4-CS&M
(1)
GAMS 10-----
5 Investor-----4-CS&M
(1)

Note: WC&P = Wilmer, Cutler & Pickering (CS&M Washington correspondent).
Bracketed numbers indicate counterparts to be retained.
Unbracketed numbers indicate counterparts each party receives.

RECORDATION NO. 9498 - F
Filed & Recorded

JUN 30 1978 -4 25 PM

INLAND EMERALD COMMERCE COMMISSION

ASSIGNMENT OF SUBLEASE AND AGREEMENT

Dated as of May 1, 1978

between

GREAT AMERICAN MANAGEMENT SERVICES, INC.,
as Lessee,

and

FIRST SECURITY STATE BANK,
not in its individual capacity, but solely
as Owner-Trustee for MERRILL LYNCH LEASING INC.,
as Owner-Trustee,

ASSIGNMENT OF SUBLEASE AND AGREEMENT dated as of May 1, 1978, between GREAT AMERICAN MANAGEMENT SERVICES, INC. (hereinafter called the Lessee), and FIRST SECURITY STATE BANK, not in its individual capacity, but solely as Trustee (hereinafter, together with its successors and assigns, called the Owner-Trustee) under a Trust Agreement dated as of the date hereof with MERRILL LYNCH LEASING INC.

The Owner-Trustee is entering into a Conditional Sale Agreement dated as of the date hereof (hereinafter called the Security Document) with Portec, Inc. (Paragon Division) (hereinafter called the Builder), providing for the sale to the Owner-Trustee of such units of railroad equipment (hereinafter called the Units) described in Annex B thereto as are delivered to and accepted by the Owner-Trustee thereunder.

The Owner-Trustee and the Lessee have entered into a Lease of Railroad Equipment dated as of the date hereof (hereinafter called the Lease) providing for the leasing by the Owner-Trustee to the Lessee of the Units.

The Lessee and William M. Gibbons, Trustee of the Property of the Chicago, Rock Island and Pacific Railroad Company (hereinafter called the Sublessee), have entered into a Sublease of Railroad Equipment dated as of the date hereof (hereinafter called the Sublease) providing for the leasing by the Lessee to the Sublessee of the Units.

In order to provide security for the obligations of the Lessee under the Lease and under the Participation Agreement hereinafter referred to and as an inducement to Investors (as that term is defined in the Participation Agreement) (hereinafter called the Investors) to invest in the Conditional Sale Indebtedness (as that term is defined in the Security Document), the Lessee agrees to assign for security purposes all its rights in, to and under the Sublease to the Owner-Trustee.

NOW, THEREFORE, in consideration of the premises and of the payments to be made and the covenants hereinafter mentioned to be kept and performed, the parties hereto agree

as follows:

1. Subject to the provisions of Paragraph 11 hereof, the Lessee hereby assigns, transfers and sets over unto the Owner-Trustee, as collateral security for the payment and performance of the Lessee's obligations under the Lease and the Participation Agreement, all the Lessee's right, title and interest, powers, privileges, and other benefits under the Sublease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Lessee from the Sublessee under or pursuant to the provisions of the Sublease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise (such moneys being hereinafter called the Payments), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Sublease, and to do any and all other things whatsoever which the Lessee is or may become entitled to do under the Sublease. In furtherance of the foregoing assignment, the Lessee hereby irrevocably authorizes and empowers the Owner-Trustee in its own name, or in the name of its nominee, or in the name of the Lessee or as its attorney, to ask, demand, sue for, collect and receive any and all Payments to which the Lessee is or may become entitled under the Sublease, and to enforce compliance by the Sublessee with all the terms and provisions thereof.

The parties hereto acknowledge that certain rights under this Sublease Assignment are to be reassigned by the Owner-Trustee to First Security Bank of Utah, N.A., not in its individual capacity but solely as Agent (hereinafter called the Vendor) under a Participation Agreement dated as of the date hereof (herein called the Participation Agreement), and that pursuant to the Lease and the Sublease all moneys payable thereunder and so assigned are to be paid at the principal office of the Vendor for application by the Vendor pursuant to the Participation Agreement. In the event that the Owner-Trustee receives any amounts of money under the terms of the Lease or the Sublease and so assigned, the Owner-Trustee shall forthwith forward such amounts to the Vendor for its application as aforesaid.

2. This Sublease Assignment is executed only as security of the obligations of the Lessee under the Lease and the Participation Agreement and, therefore, the execution and delivery of this Sublease Assignment shall not subject

the Owner-Trustee to, or transfer, or pass, or in any way affect or modify the liability of the Lessee under the Sublease, it being understood and agreed that notwithstanding this Sublease Assignment or any subsequent assignment, all obligations of the Lessee to the Sublessee shall be and remain enforceable by the Sublessee, its successors and assigns, against, and only against, the Lessee or persons other than the Owner-Trustee and the Vendor.

3. To protect the security afforded by this Sublease Assignment, but subject to the provisions of Paragraph 11 hereof, the Lessee agrees as follows:

(a) The Lessee will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which the Lease provides are to be performed by the Lessee; without the written consent of the Vendor, the Lessee will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Sublessee of or from the obligations, covenants, conditions and agreements to be performed by the Sublessee which are intended to satisfy the obligations of the Lessee under the Lease, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement so amending, modifying or terminating the Sublease and the Lessee agrees that any such amendment, modification or termination thereof without such consent shall be void.

(b) Should the Lessee fail to make any payment or to do any act which this Sublease Assignment requires the Lessee to make or do, then the Owner-Trustee or Vendor, but without obligation so to do, after first making written demand upon the Lessee and affording the Lessee a reasonable period of time within which to make such payment or do such act, but without releasing the Lessee from any obligation hereunder, may make or do the same in such manner and to such extent as the Owner-Trustee or Vendor may deem necessary to protect the security provided hereby, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof and the rights or powers of the Owner-Trustee and the Vendor, and also the right to perform and discharge each and every obligation, covenant and agreement of the Lessee contained in the

Sublease; and in exercising any such powers, the Owner-Trustee and the Vendor may pay necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees, and the Lessee will reimburse the Owner-Trustee and the Vendor for such costs, expenses and fees.

4. Subject to the provisions of Paragraph 11 hereof, the Lessee does hereby constitute the Owner-Trustee the Lessee's true and lawful attorney, irrevocably, with full power (in the name of the Lessee, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Sublease to which the Lessee is or may become entitled, to enforce compliance by the Sublessee with all the terms and provisions of the Sublease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which to the Owner-Trustee may seem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all the Lessee's obligations under the Lease and the Participation Agreement, this Sublease Assignment and all rights herein assigned to the Owner-Trustee shall terminate, and all estate, right, title and interest of the Owner-Trustee and Vendor in and to the Sublease shall revert to the Lessee, but the Owner-Trustee shall execute and deliver such documents as the Lessee may reasonably request in order to confirm, or make clear upon public records, such termination and/or reversion.

6. The Lessee will pay and discharge any and all claims, liens, charges or security interests (other than created by the Security Document) on the Sublease or the rentals or other payments due or to become due thereunder claimed by any party from, through or under the Lessee, or its successors and assigns (other than the Vendor), not arising out of the transactions contemplated by the Security Document or the Sublease or the Lease (but including tax liens arising out of the receipt of the income and proceeds from the Units) unless such claims, liens, charges or security interests would rank subordinate to the interests of the Vendor in and to the Sublease or the Lease or such rentals or other payments, or unless the Lessee shall be contesting the same in good faith by appropriate proceedings in any reasonable manner and the nonpayment thereof

does not materially adversely affect such interests of the Vendor.

7. The Lessee will, from time to time, execute, acknowledge and deliver any and all further instruments required by law or reasonably requested by the Owner-Trustee in order to confirm or further assure the interest of the Owner-Trustee hereunder.

8. The Owner-Trustee may assign all or any of the rights assigned to it hereby or arising under the Sublease, including, without limitation, the right to receive any Payments due or to become due and the power to act as the Sublessee's true and lawful attorney, and the parties hereto acknowledge that this Sublease Assignment is to be reassigned to the Vendor as aforesaid. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Owner-Trustee hereunder. The Owner-Trustee will give written notice to the Lessee and the Sublessee of any such assignment other than the assignment to the Vendor.

9. This Sublease Assignment shall be governed by the laws of the State of Illinois, but the parties shall be entitled to all rights conferred by Section 20c of the Interstate Commerce Act.

10. The Lessee shall cause copies of all notices received in connection with the Sublease and all payments hereunder to be promptly delivered or made to the Vendor at its address set forth in Article 20 of the Security Document or at such other address as the Vendor shall designate.

11. The Owner-Trustee hereby agrees with the Lessee that, so long as no Event of Default, or any event which with lapse of time or notice or both would constitute such an Event of Default, under the Lease has occurred and is then continuing, the Owner-Trustee will not exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits assigned and transferred by the Lessee to the Owner-Trustee by this Sublease Assignment, except the right to receive, forward and apply the Payments as provided in Paragraph 1 hereof, and that, subject to the terms of the Sublease, the Lease and the Security Document, the Lessee may, so long as no Event of Default or event which with notice or lapse of time or both would constitute such an Event of Default under

the Lease has occurred and is then continuing, exercise or enforce, or seek to exercise or enforce, its rights, powers, privileges and remedies under the Sublease (except, unless the Sublease shall be terminated, the right to receive, forward and apply Payments as provided in Paragraph 1 hereof or to amend, modify or waive any provisions of the Sublease such that the Sublease would fail to meet the requirements of a sublease as provided in the fourth paragraph of § 12 of the Lease), including its rights, powers, privileges and remedies arising out of subparagraphs (a) and (b) of the first paragraph of § 10 of the Sublease.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by officers thereunto duly authorized, and their respective corporate seals to be affixed and duly attested, all as of the date first above written.

GREAT AMERICAN MANAGEMENT
SERVICES, INC.,

by

Tom E. Pollack

[Corporate Seal]

Attest:

William C. Macdonald

FIRST SECURITY STATE BANK, not
in its individual capacity, but
solely as Owner-Trustee,

by

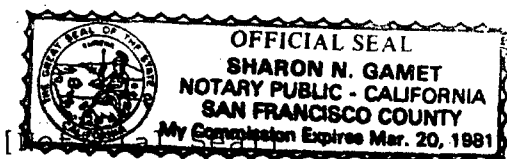
[Corporate Seal]

Attest:

Authorized Officer

STATE OF CALIFORNIA,)
) ss.:
 COUNTY OF SAN FRANCISCO,)

On this 27th day of JUNE 1978, before me personally appeared TOM E. POLLOCK III, to me personally known, who, being by me duly sworn, says that he is SECRETARY of GREAT AMERICAN MANAGEMENT SERVICES, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Sharon N. Gamet
 Notary Public

My Commission Expires

STATE OF UTAH,)
) ss.:
 COUNTY OF SALT LAKE,)

On this day of 1978, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY STATE BANK, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its By-laws, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

 Notary Public

[Notarial Seal]

My Commission Expires

SUBLESSEE'S CONSENT AND AGREEMENT

On March 17, 1975, the Chicago, Rock Island and Pacific Railroad Company, Debtor, filed a petition for reorganization under Section 77 of the Bankruptcy Act in the United States District Court for the Northern District of Illinois and such petition was duly approved as properly filed and by order entered on April 4, 1975, by such Court the undersigned William M. Gibbons was duly qualified as Trustee of the Property of the Chicago, Rock Island and Pacific Railroad Company, Debtor. The undersigned, the Sublessee named in the Sublease referred to in the foregoing Sublease Assignment (hereinafter called the Assignment), hereby acknowledges receipt of a copy of the Assignment, and consents to all the terms and conditions of the Assignment.

As an inducement to the Investors, as such term is defined in the Security Document referred to in the Sublease Assignment, to invest in the Conditional Sale Indebtedness (as so defined) pursuant to which First Security State Bank, not in its individual capacity but solely as Trustee under a Trust Agreement dated as of May 1, 1978 (hereinafter called the Owner-Trustee), is financing its purchase of units of railroad equipment (hereinafter called the Units), which Units the Owner-Trustee is leasing to Great American Management Services, Inc. (hereinafter called the Lessee), pursuant to the Lease (as defined in the Sublease Assignment) and the Lessee is leasing to the Sublessee pursuant to the Sublease; and in consideration of other good and valuable consideration, the Sublessee agrees that:

(1) subject to the terms and conditions of the Assignment, to pay all rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Sublease and assigned to the Owner-Trustee by the Assignment (other than indemnity payments under § 6 and § 20 of the Sublease payable to the Lessee, which shall be paid to the Owner-Trustee at its address set forth in the Participation Agreement) (which moneys are hereinafter called the Payments) due and to become due to the Lessee under the Sublease in respect of the Units leased thereunder, directly to the First Security Bank of Utah, N.A., as agent (hereinafter called the Agent) under the Participation Agreement referred to in the Assignment, to be applied as provided in the Lease, to its address at 79 South Main Street (Suite 310), Salt

Lake City, Utah 84111, attention of Trust Division, Corporate Trust Division (or to such other address as may be furnished in writing to the undersigned by the Agent);

(2) the Owner-Trustee shall be entitled to the benefits of, and to receive and enforce performance of, all the covenants to be performed by the Sublessee under the Sublease as though the Owner-Trustee were named therein as the Lessee;

(3) the Owner-Trustee shall not, by virtue of the Sublease Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Sublease or otherwise;

(4) if an Event of Default or an event which with notice or lapse of time or both would constitute such an Event of Default under the Lease referred to in the foregoing Assignment shall have occurred and be continuing, the Sublease shall not, without the prior written consent of the Owner-Trustee or the Agent, be terminated or modified, nor shall any action be taken or omitted by the Sublessee the taking or omission of which might result in an alteration or impairment of the Sublease or the Sublease Assignment or this Consent and Agreement or of any of the rights created by any thereof; and

(5) it will (i) execute, deliver and/or furnish all notices, certificates, communications, instruments, agreements, legal opinions and other documents and papers required to be executed, delivered and/or furnished by it (or its counsel) pursuant to the provisions of the Sublease and (ii) do all such acts and execute and deliver all such further assurances required to be done and/or executed and delivered by it pursuant to the provisions of any thereof.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument.

This Consent and Agreement, when accepted by the Owner-Trustee by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State

of Illinois and, for all purposes, shall be construed in accordance with the laws of said State.

Dated as of May 1, 1978

WILLIAM M. GIBBONS,

[Seal]

As TRUSTEE OF THE PROPERTY
OF CHICAGO, ROCK ISLAND AND
PACIFIC RAILROAD COMPANY,
and not individually

Witness:

Accepted:

FIRST SECURITY STATE BANK,
not in its individual capacity,
but solely as Owner-Trustee,

by

[SEAL]

Attest:

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of 1978, before me personally appeared William M. Gibbons, to me personally known, who, being by me duly sworn, says that he is the TRUSTEE OF THE PROPERTY OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY, Debtor, signer and sealer of the foregoing instrument, and he acknowledged the same to be his free act and deed, as such Trustee pursuant to specific orders of the United States District Court for the Northern District of Illinois in proceedings No. 75B-2697, before me.

Notary Public

[NOTARIAL SEAL]

My Commission Expires